

May 13, 1981

LB 376

in its present form. But I think the multibank concept needs to be aired, needs to be debated, and to strip it out of this bill as Senator Barrett intends to do right now is not serving the best interests of the people of the State of Nebraska. Yes, I had heard about the bankers in Senator DeCamp's District, and the bankers in Senator Clark's District and I am well aware of the bankers in Senator Dworak's District, and they have every right, if not right responsibility, to present their views to us. But we also have to think of the people that are not vocal. We also have to think of the majority of citizens that we also represent. And we also have to act in the best interest of the majority of the people in the State of Nebraska, and I think their best interest is served at this time to face this multibank issue, debate it, discuss it, talk about it, make a decision on it. It is the wrong direction to strip it from this bill, to take it out of the context of debate at this point.

PRESIDENT: The Chair recognizes Senator Howard Peterson.

SENATOR H. PETERSON: Mr. Chairman and members of the Legislature, I just got off of the phone a few moments ago from visiting with Jim Oliver at the Airport in Chicago. Many of you know Jim served as Chairman of this so-called committee of the Nebraska Bankers Association. I think this body should know that Jim has changed his position and is now in favor of multibank holding company, number one. Number two, I think we ought to understand, whether we like it or whether we don't, we have multibank holding in Nebraska now through the savings and loans. Every savings and loans in this state can loan money just like any other bank to anyone they want to. Number three, I also learned from Mr. Oliver that yesterday in Washington the Home Loan Bank and the Federal Reserve Bank through their committees are going to recommend that savings and loans can buy banks and banks can buy savings and loans. So, in reality, whether we like it or not we have multibank holding coming whether this Legislature takes any action at all. So it just seems to me that it is time for us to get on with the issue and I would certainly urge this body to vote down the Barrett amendment.

PRESIDENT: The Chair recognizes Senator Landis.

SENATOR LANDIS: Mr. Speaker and members of the Legislature, I have been asked on more than one occasion recently what my feelings about LB 376 are and I was told that when I made a decision that I should let people know,